Tourism Day at the State House The Importance of Destination Marketing

Amy Spear, Stowe Area Association



About Stowe Area Association

Membership

 Member-based destination marketing organization representing 300 businesses in the Stowe area

Mission

Market and sell Stowe as a vibrant destination





Importance of Tourism Marketing Investment

Goals

- Grow year-round visitations to Stowe
- Market Stowe's most relevant, compelling and differentiated experiences



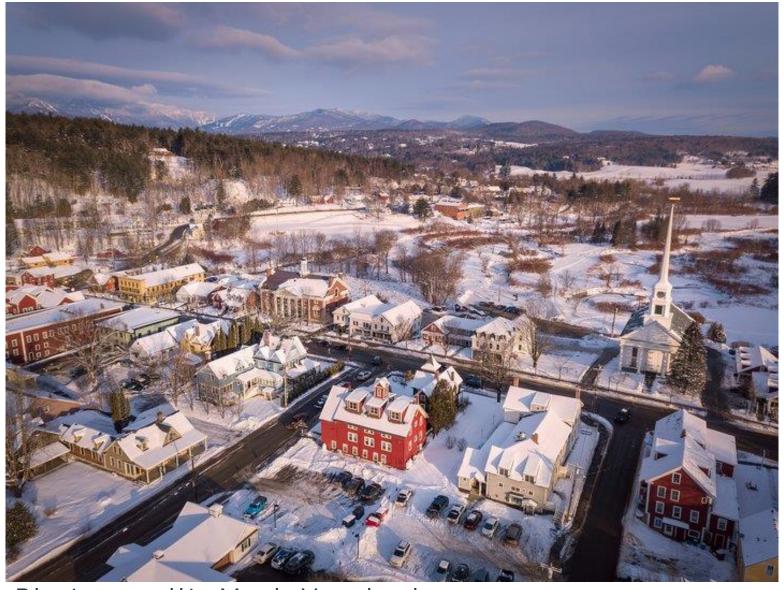


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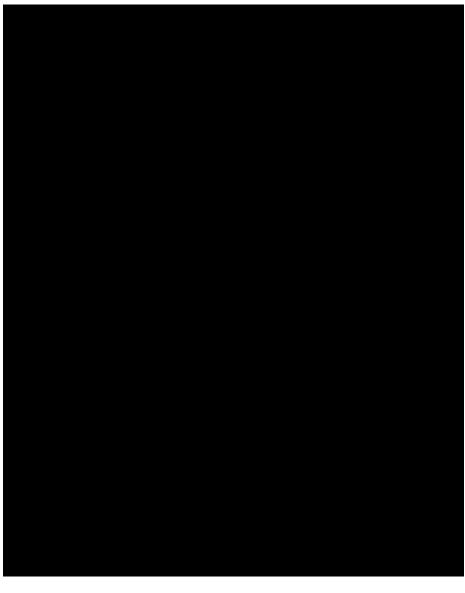




Photo credit: Stowe Mountain Resort







Kyle Finn Dempsey Influencer Video



Economic Indicators

22%

Stowe's MRA taxable receipt growth FY16 - FY18*

3%

Statewide MRA taxable receipt growth FY16 - FY 18*

31%

Stowe tourism marketing investment increase FY 16 - FY 18

0%

State's tourism marketing investment increase FY 16 - FY 18





Economic Impact

13.1 M

Avg. Annual Visitors

\$2.8 B

Economic Impact

\$391M

Tax Revenue Generated

\$1,450

Tax Savings to Every VT Household



Return on Investment

\$208 M

Lodging & Meals Tax receipt increase

\$189 M

FY 04 - FY 19 investment gain

\$13.9 M

Avg. annual Lodging & Meals Tax receipt increase

\$20 M

Lodging & Meals Tax receipt year 1 increase

Source: Maine Tourism Office



Stowe Area Association Supports

 Increased funding for Vermont Department of Tourism and Marketing in this year's FY budget

 H.298 to establish a dedicated fund for tourism marketing



Thank You

